

**SUMTER COUNTY BOARD OF COMMISSIONERS**  
**EXECUTIVE SUMMARY**

**SUBJECT:** Revised payment schedule for SunTrust Loan.

**REQUESTED ACTION:** Staff recommends approval.

☐ Work Session (Report Only)

**DATE OF MEETING:** 9/29/2009

☒ Regular Meeting

☐ Special Meeting

**CONTRACT:** ☒ N/A

Vendor/Entity: SunTrust

Effective Date: \_\_\_\_\_

Termination Date: \_\_\_\_\_

Managing Division / Dept: \_\_\_\_\_

Support Services/Budget

**BUDGET IMPACT:** Reduction of \$6,438.27 over life of loan (last payment 11/15/12)

☐ Annual

**FUNDING SOURCE:**

Radio Communication Fund

☐ Capital

**EXPENDITURE ACCOUNT:**

☐ N/A

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**HISTORY/FACTS/ISSUES:**

The Board approved a loan agreement with SunTrust for the purpose of providing 911 equipment and labor to move equipment from the Courthouse Complex location to the Sheriff Office on North Florida Street in the amount of \$343,435.

This revision provides for reduction in the amount drawn from loan because the equipment and pricing came in less than anticipated.

This revision is an overall reduction of interest in the amount of \$6,438.27.

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